

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

September
FY 2002

Monthly Revenue

	<u>FY02</u>	<u>FY01</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 163.0	\$ 148.8	\$ 14.2
Highway	\$ 18.8	\$ 16.9	\$ 1.9
Fish & Game	\$.7	\$.5	\$.2

YTD Revenue

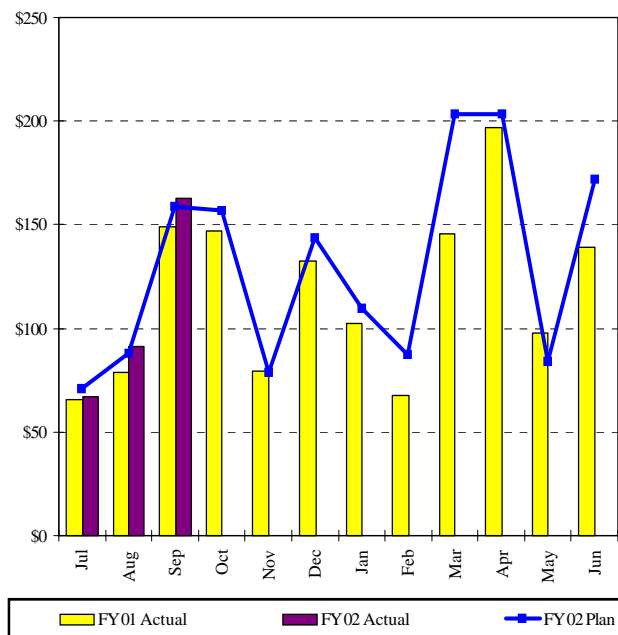
	<u>FY02</u>	<u>FY01</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 324.9	\$ 293.3	\$ 31.6
Highway	\$ 53.4	\$ 52.3	\$ 1.1
Fish & Game	\$ 2.0	\$ 1.8	\$.2

Current Month Analysis

General & Education Funds	<i>FY02 Actuals</i>	<i>FY02 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 26.8	\$ 41.1	\$ (14.3)
Business Enterprise Tax	30.3	18.8	11.5
Subtotal	57.1	59.9	(2.8)
Meals & Rooms Tax	19.1	20.2	(1.1)
Tobacco Tax	9.0	7.8	1.2
Liquor Sales and Distribution	8.5	8.2	0.3
Interest & Dividends Tax	12.7	12.7	-
Insurance Tax	7.5	9.0	(1.5)
Communications Tax	5.1	5.7	(0.6)
Real Estate Transfer Tax	10.4	9.4	1.0
Estate & Legacy Tax	3.7	4.9	(1.2)
Court Fines & Fees	2.4	2.0	0.4
Securities Revenue	0.3	0.5	(0.2)
Utility Tax	0.6	0.4	0.2
Board & Care Revenue	0.7	0.8	(0.1)
Beer Tax	1.4	1.2	0.2
Racing Revenue	0.3	0.3	-
Other	2.7	2.8	(0.1)
Transfers from Sweepstakes	13.0	5.4	7.6
Tobacco Settlement	-	-	-
Utility Property Tax	4.6	4.7	(0.1)
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	159.1	155.9	3.2
Net Medicaid Enhancement Rev	3.9	3.0	0.9
Subtotal	163.0	158.9	4.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 163.0	\$ 158.9	\$ 4.1

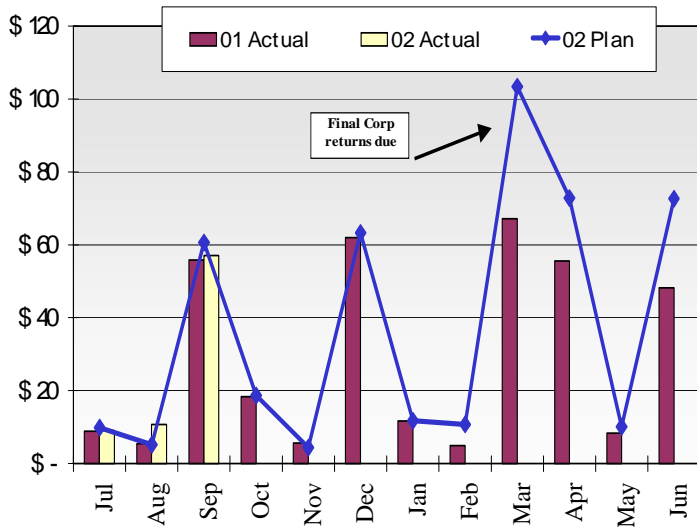
Monthly Unrestricted Revenue

Excluding State Property Tax-Local



All funds reported in Millions and on a Cash Basis

Business Taxes



Unrestricted revenue for the General and Education Funds for the month of September totaled \$163.0 million, which exceeded the plan by \$4.1 million and prior year by \$14.2 million. Year to date revenue was \$324.9 million, which also exceeded the plan by \$7.1 million.

Business Tax Revenue for September totaled \$57.1 million, which was slightly below the plan by \$2.8 million. September activity included third quarter estimated payments by calendar year corporations. It is unclear whether taxpayers have adjusted their estimated tax payments based upon downward profitability projections. Taxpayer liabilities will not be known until March and April when the taxpayers file their final returns. Also anticipated in the March revenues will be payments associated with the increased tax rates as authorized by Chapter 158 Laws of 2001.

Meals and Rooms Tax totaled \$19.1 million for the month, which was \$1.1 million below the plan. The effects on tourism due to the September 11th tragedy and the postponement of the September 16th NASCAR race will not be reflected until October which is when the tax on September activity is due. The **Sweepstakes Revenue Transfer** to the Education Fund was very strong with collections of \$7.6 million over plan, primarily due to the August 25th Powerball jackpot of \$295 million.

Comparison to FY 01

Monthly

General & Education Funds	FY02 Actuals	FY01 Actuals	Inc/(Dec)
Business Profits Tax	\$ 26.8	\$ 32.2	\$ (5.4)
Business Enterprise Tax	30.3	23.6	6.7
Subtotal	57.1	55.8	1.3
Meals & Rooms Tax	19.1	18.1	1.0
Tobacco Tax	9.0	7.6	1.4
Liquor Sales and Distribution	8.5	8.1	0.4
Interest & Dividends Tax	12.7	11.3	1.4
Insurance Tax	7.5	8.4	(0.9)
Communications Tax	5.1	4.3	0.8
Real Estate Transfer Tax	10.4	9.1	1.3
Estate & Legacy Tax	3.7	5.4	(1.7)
Court Fines & Fees	2.4	2.0	0.4
Securities Revenue	0.3	0.6	(0.3)
Utility Tax	0.6	2.9	(2.3)
Board & Care Revenue	0.7	1.4	(0.7)
Beer Tax	1.4	1.2	0.2
Racing Revenue	0.3	0.3	-
Other	2.7	2.4	0.3
Transfers from Sweepstakes	13.0	5.9	7.1
Tobacco Settlement	-	-	-
Utility Property Tax	4.6	4.0	0.6
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	159.1	148.8	10.3
Net Medicaid Enhancement Rev	3.9	-	3.9
Subtotal	163.0	148.8	14.2
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 163.0	\$ 148.8	\$ 14.2

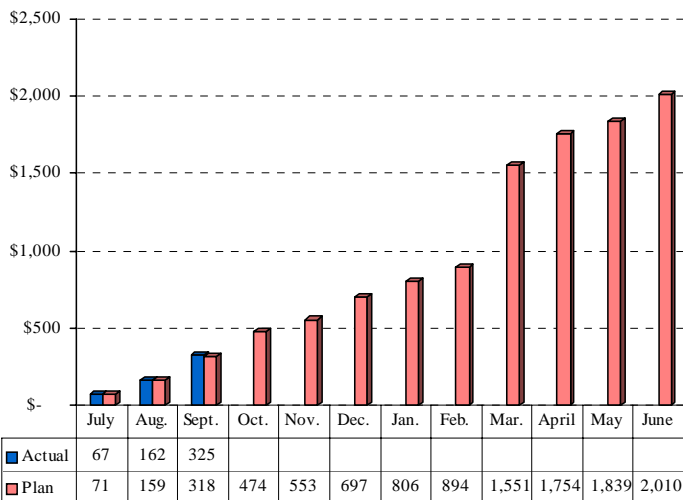
Year-to-Date

FY02 Actuals	FY01 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 31.1	\$ 39.0	\$ (7.9)	-20.3%
45.8	31.2	14.6	46.8%
76.9	70.2	6.7	9.5%
53.2	51.2	2.0	3.9%
23.4	24.1	(0.7)	-2.9%
24.9	24.0	0.9	3.7%
14.1	12.4	1.7	13.7%
15.7	13.5	2.2	16.3%
13.6	12.7	0.9	7.1%
28.8	27.5	1.3	4.7%
15.1	11.1	4.0	36.0%
7.9	7.4	0.5	6.8%
1.0	1.9	(0.9)	-47.4%
1.6	2.9	(1.3)	-44.8%
2.5	3.0	(0.5)	-16.7%
3.8	3.4	0.4	11.8%
1.2	1.1	0.1	9.1%
8.4	7.5	0.9	12.0%
17.4	10.4	7.0	67.3%
-	-	-	-
4.6	4.0	0.6	15.0%
-	-	-	-
-	-	-	-
314.1	288.3	25.8	8.9%
7.4	2.5	4.9	196.0%
321.5	290.8	30.7	10.6%
3.4	2.5	0.9	36.0%
\$ 324.9	\$ 293.3	\$ 31.6	10.8%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 21.9	\$ 39.4	\$ 9.2	\$ 9.2	\$ 31.1	\$ 48.6	\$ (17.5)
Business Enterprise Tax	17.3	(2.1)	28.5	28.5	45.8	26.4	19.4
Subtotal	39.2	37.3	37.7	37.7	76.9	75.0	1.9
Meals & Rooms Tax	51.0	52.7	2.2	2.5	53.2	55.2	(2.0)
Tobacco Tax	16.8	16.5	6.6	6.7	23.4	23.2	0.2
Liquor Sales and Distribution	24.9	24.5	-	-	24.9	24.5	0.4
Interest & Dividends Tax	14.1	13.8	-	-	14.1	13.8	0.3
Insurance Tax	15.7	14.3	-	-	15.7	14.3	1.4
Communications Tax	13.6	16.8	-	-	13.6	16.8	(3.2)
Real Estate Transfer Tax	19.2	19.0	9.6	9.5	28.8	28.5	0.3
Estate & Legacy Tax	15.1	14.5	-	-	15.1	14.5	0.6
Court Fines & Fees	7.9	6.6	-	-	7.9	6.6	1.3
Securities Revenue	1.0	1.7	-	-	1.0	1.7	(0.7)
Utility Tax	1.6	1.2	-	-	1.6	1.2	0.4
Board & Care Revenue	2.5	2.4	-	-	2.5	2.4	0.1
Beer Tax	3.8	3.6	-	-	3.8	3.6	0.2
Racing Revenue	1.2	1.1	-	-	1.2	1.1	0.1
Other	8.4	10.2	-	-	8.4	10.2	(1.8)
Transfers from Sweepstakes	-	-	17.4	10.7	17.4	10.7	6.7
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	4.6	4.7	4.6	4.7	(0.1)
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	236.0	236.2	78.1	71.8	314.1	308.0	6.1
Net Medicaid Enhancement Rev	7.4	6.4	-	-	7.4	6.4	1.0
Subtotal	243.4	242.6	78.1	71.8	321.5	314.4	7.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	3.4	3.4	-	-	3.4	3.4	-
Total	\$ 246.8	\$ 246.0	\$ 78.1	\$ 71.8	\$ 324.9	\$ 317.8	\$ 7.1

Cumulative Unrestricted Revenue



Education Trust Fund Statement of Activity - FY 2002 July 1, 2001 to September 30, 2001

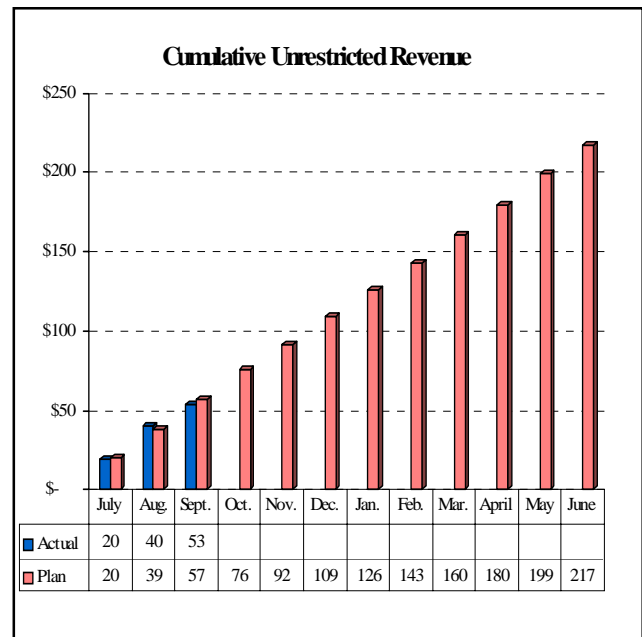
Description	In Millions
Beginning Fund Balance (preliminary unaudited)	\$ -
Unrestricted Revenue - See above	78.1
Transfers from General Fund Appropriations	26.2
Expenditures	
Education Grants & Adm Costs	(170.6)
Fund Balance August 31, 2001	\$ (66.3)

Assumes 6/30/01 deficit will be eliminated by a transfer from the General Fund pursuant to Ch 158:42.

Year-to-Date Analysis

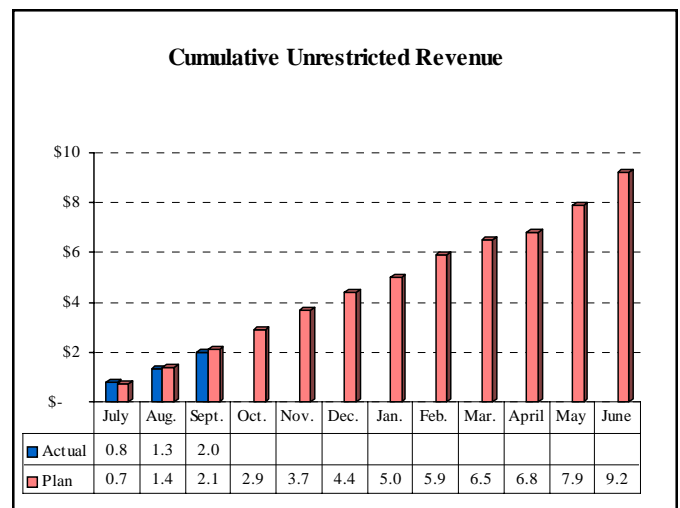
Highway Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 29.5	\$ 33.8	\$ (4.3)
Miscellaneous	1.5	1.3	0.2
Motor Vehicle Fees			
MV Registrations	16.8	16.2	0.6
MV Operators	3.4	3.5	(0.1)
Inspection Station Fees	0.6	0.7	(0.1)
MV Miscellaneous Fees	0.9	1.3	(0.4)
Certificate of Title	0.7	0.6	0.1
Total Fees	22.4	22.3	0.1
Total	\$ 53.4	\$ 57.4	\$ (4.0)



Fish & Game Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 1.6	\$ 1.8	\$ (0.2)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.3	0.1	0.2
Total	\$ 2.0	\$ 2.1	\$ (0.1)



Department of Administrative Services
Donald S. Hill, Commissioner
State House Annex - Room 120
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603)271-3201 Fax: (603)271-6600
TDD Access: Relay NH 1-800-735-2964

Division of Accounting Services
Thomas E. Martin
State House Annex - Room 413
25 Capitol Street
Concord, New Hampshire 03301-6312
Phone: (603) 271-6566 Fax: (603) 271-6666
TDD Access: Relay NH 1-800-735-2964